

**SEVENTY-SEVENTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP,  
LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JUNE 1, 2010 THROUGH JUNE 30, 2010)**

**ATTACHMENT B**

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Summary of Fees by Professional  
For the Period 6/1/10 through 6/30/10**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
E. Ordway	Member	\$760	10.70	\$8,132.00
S. Cunningham	Member	\$760	19.50	\$14,820.00
R. Frezza	Member	\$670	14.70	\$9,849.00
J. Dolan	Consultant	\$445	67.40	\$29,993.00
N. Backer	Paraprofessional	\$120	3.60	\$432.00
<b>For the Period 6/1/10 through 6/30/10</b>			<b>115.90</b>	<b>\$63,226.00</b>

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Summary of Fees by Task Code  
For the Period 6/1/10 through 6/30/10**

<b>Task Code</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant prepared various analyses of claims and interest calculations in relation to the POR and Disclosure Statement, as well as insurance claim settlements.	16.00	\$8,758.00
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions.	4.40	\$2,084.00
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant read and analyzed motion related to pension funding and prepared report to the Committee thereon. In addition, the applicant reviewed the AON retirement plan study, participated in calls with Counsel and the Debtors, and prepared report to the Committee thereon.	40.80	\$23,029.50
06. Environmental Mtrs/Regs/Litig.	During the Fee Application period, the Applicant read and analyzed motions and exhibits related to Blackburn site.	8.80	\$4,199.50
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the April and May monthly fee statements.	9.30	\$3,157.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the monthly results and 1Q10 results, and 5 year plan and prepared a report to the Committee thereon.	35.30	\$21,419.00
26. Meetings with Debtors/Advisors	During the Fee Application Period, the Applicant Participated in conference call with the Company and Blackstone regarding 1Q10 and 5 year plan.	1.30	\$578.50
<b>For the Period 6/1/10 through 6/30/10</b>		<b>115.90</b>	<b>\$63,226.00</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Detailed Time Description by Task Code**  
**For the Period 6/1/10 through 6/30/10**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
<b>03. Claims Analysis &amp; Valuation</b>			
6/3/2010	E. Ordway	1.10	Read and analyzed counsel's report on Harper Insurance settlement.
6/3/2010	J. Dolan	0.40	Reviewed counsel's memo describing Harper insurance settlement.
6/8/2010	J. Dolan	3.20	Updated distributable value analysis based on current assumptions.
6/10/2010	J. Dolan	1.40	Updated interest scenarios and market cap through Sept 30, 2010.
6/10/2010	J. Dolan	0.30	Finalized distributable value analysis based on updated assumptions.
6/11/2010	E. Ordway	1.10	Read and directed staff in reviewing Blackburn settlement documents.
6/15/2010	J. Dolan	2.70	Prepared peer group analysis to assist in valuation of company.
6/18/2010	J. Dolan	1.20	Read and analyzed counsel's memo on EPA settlements.
6/21/2010	E. Ordway	0.50	Reviewed peer group data assembled by staff and noted items to follow-up.
6/24/2010	E. Ordway	1.40	Continued to read and analyze peer group data.
6/30/2010	E. Ordway	0.70	Continued review of peer group data.
6/30/2010	E. Ordway	0.40	Reviewed updated interest calculations prepared by staff.
6/30/2010	J. Dolan	1.60	Updated interest calculations and assumptions of claim analysis per lender request.
<b>Subtotal</b>		16.00	
<b>04. Creditor Committee Matters</b>			
6/3/2010	J. Dolan	0.50	Read and analyzed recent docket submissions.
6/7/2010	E. Ordway	0.40	Read counsel's report re: Omnibus hearing issues.
6/7/2010	J. Dolan	0.80	Read and analyzed recent docket submissions.
6/14/2010	J. Dolan	0.90	Read and analyzed recent docket submissions.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/15/2010	J. Dolan	1.40	Discussed case status internally and adjusted work plan.
6/21/2010	J. Dolan	0.40	Read and analyzed recent docket submissions.
<b>Subtotal</b>		<b>4.40</b>	
<b>05. Employee Matters/KERP/Other</b>			
6/4/2010	J. Dolan	1.50	Read and analyzed draft pension motion distributed by Blackstone.
6/7/2010	J. Dolan	2.10	Reviewed prior year pension funding motion and reports and began preparing current report to the Committee.
6/7/2010	S. Cunningham	1.80	Read and analyzed pension motion regarding funding request.
6/8/2010	J. Dolan	1.40	Prepared report to the Committee regarding pension funding.
6/8/2010	J. Dolan	3.30	Read and analyzed pension funding motion and prepared report to the Committee thereon.
6/10/2010	R. Frezza	1.10	Prepared for and participated in call with company and pension provider; debriefed with counsel.
6/10/2010	J. Dolan	1.30	Prepared for and participated in call with Debtors regarding pension motion and DC plan update. Follow up call with counsel.
6/10/2010	J. Dolan	1.20	Reviewed final pension motion and related exhibits and prepared report.
6/11/2010	R. Frezza	0.90	Finalized and issued Q1 report to counsel for review and pension motion report to counsel for review.
6/11/2010	J. Dolan	1.30	Revised pension funding memo to the Committee based on internal comments.
6/15/2010	E. Ordway	0.90	Prepared/edited pension report for Committee.
6/15/2010	J. Dolan	1.30	Finalized pension report based on counsel's comments and distributed to Committee.
6/16/2010	S. Cunningham	1.50	Read and analyzed pension information.
6/22/2010	E. Ordway	0.90	Read and analyzed retirement plan study.
6/22/2010	J. Dolan	2.20	Read and analyzed retirement plan study prepared by AON.
6/23/2010	R. Frezza	2.80	Read and analyzed AON report regarding retirement plan study.
6/23/2010	J. Dolan	2.50	Continued analysis of retirement study and prepared questions for the Company.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/23/2010	J. Dolan	1.10	Prepared information request related to Retirement Study.
6/25/2010	R. Frezza	2.10	Continued to read and analyze AON Retirement report and prepared questions for company.
6/28/2010	J. Dolan	2.20	Prepared for and participated in call with counsel regarding Retirement Study.
6/28/2010	R. Frezza	1.90	Finalized review of AON Retirement Study and discussed with counsel.
6/28/2010	E. Ordway	0.70	Continued to read retirement plan study and listed items for staff to follow-up on.
6/28/2010	J. Dolan	0.90	Prepared consolidated request list for information related to the Retirement Study.
6/29/2010	S. Cunningham	2.10	Reviewed AON report.
6/30/2010	R. Frezza	1.80	Prepared questions to company regarding AON report and provided comments/questions to counsel.
<b>Subtotal</b>		<b>40.80</b>	

**06. Environmental Mtrs/Regs/Litig.**

6/10/2010	J. Dolan	2.80	Read and analyzed motion and related exhibits related to Blackburn site and consent decree.
6/11/2010	J. Dolan	2.20	Continued reviewing settlement agreements and exhibits.
6/11/2010	J. Dolan	1.40	Read and analyzed Blackburn site motion and exhibits.
6/14/2010	J. Dolan	1.50	Read and analyzed motion related to Easthampton, MA Superfund site.
6/18/2010	E. Ordway	0.90	Read and analyzed counsel's report re: Counsel Decree for Blackburn Superfund site.
<b>Subtotal</b>		<b>8.80</b>	

**07. Fee Applications & Invoices**

6/1/2010	E. Ordway	0.20	Read fee auditor's final report.
6/3/2010	J. Dolan	0.90	Prepared April fee application.
6/17/2010	E. Ordway	0.40	Prepared fee application.
6/17/2010	J. Dolan	0.90	Prepared fee application.
6/18/2010	J. Dolan	0.50	Prepared April fee application.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/19/2010	N. Backer	1.30	Prepared April fee statement.
6/21/2010	J. Dolan	0.40	Reviewed and filed April fee application.
6/23/2010	N. Backer	1.00	Prepared May fee statement.
6/28/2010	J. Dolan	1.20	Prepared May fee application.
6/30/2010	N. Backer	1.30	Prepared monthly fee statement for May.
6/30/2010	J. Dolan	1.20	Prepared May fee application.
<b>Subtotal</b>		<b>9.30</b>	

**08. Financial Analysis - Schedules & Statements**

6/1/2010	E. Ordway	0.40	Prepared and edited 1Q report to the Committee.
6/2/2010	J. Dolan	1.30	Prepared for diligence call with Company and Blackstone.
6/2/2010	S. Cunningham	2.20	Read and analyzed Q1 report and 5 year plan.
6/3/2010	J. Dolan	3.90	Finalized 1Q10 report to the Committee based on discussion with the Company.
6/3/2010	S. Cunningham	2.10	Read and analyzed Q1 and 5 year plan.
6/3/2010	R. Frezza	2.20	Continued report drafting and review of Q1 results for committee.
6/4/2010	S. Cunningham	1.80	Reviewed Q1 results.
6/4/2010	J. Dolan	2.20	Review of 1Q10 report and made final revisions.
6/7/2010	J. Dolan	4.40	Revised analyses and commentary of 1Q10 report to the Committee and distributed for internal review.
6/9/2010	S. Cunningham	2.20	Reviewed Q1 results.
6/9/2010	J. Dolan	1.10	Reviewed internal comments on report and revised accordingly.
6/10/2010	S. Cunningham	2.30	Read and analyzed Q1 report on operations.
6/10/2010	R. Frezza	1.90	Finalized and issued Q1 report to counsel for review.
6/10/2010	J. Dolan	0.40	Reviewed 1Q10 report to the Committee and distributed to counsel for review.
6/14/2010	J. Dolan	1.20	Finalized 1Q10 report with counsel and distributed report to the Committee.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
6/16/2010	J. Dolan	1.50	Prepared analysis to assist in determining validity of Company projections.
6/18/2010	E. Ordway	0.70	Outlined steps for staff in reviewing Debtor projections.
6/21/2010	S. Cunningham	1.30	Read and analyzed Q1 report on operations.
6/24/2010	S. Cunningham	2.20	Read and analyzed 5-year projections.
<b>Subtotal</b>		<b>35.30</b>	
<b>26. Meetings with Debtors/Advisors</b>			
6/3/2010	J. Dolan	0.50	Prepared for meeting with Company and Blackstone.
6/3/2010	J. Dolan	0.80	Participated in conference call with the Company and Blackstone regarding 1Q10 and 5 year plan.
<b>Subtotal</b>		<b>1.30</b>	
<b>Total Hours</b>		<b>115.90</b>	

**W.R. Grace & Co.  
Capstone Advisory Group, LLC  
Expense Detail  
For the Period 6/1/10 through 6/30/10**

Date	Professional	Detail	Amount
Research			
6/10/2010	Capstone Expense	Pacer - research tool	\$6.40
Subtotal - Research \$6.40			
Telecom			
6/10/2010	Capstone Expense	May Telephone - Saddle Brook Office	\$140.24
Subtotal - Telecom \$140.24			
<b>For the Period 6/1/10 through 6/30/10</b>			<b>\$146.64</b>